

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF TEXAS
AUSTIN DIVISION**

-----X	
In re	: Chapter 11
	:
CRESCENT RESOURCES, LLC, <i>et al.</i>,	: Case No. 09-11507 (CAG)
	:
Debtors.	: Jointly Administered
	:
-----X	

**DEBTORS' JOINT PLAN OF REORGANIZATION
UNDER CHAPTER 11 OF THE BANKRUPTCY CODE**

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Dated: January 29, 2010

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Crescent Resources, LLC and its affiliated debtors in the above-referenced chapter 11 cases, as debtors and debtors in possession, propose the following chapter 11 plan pursuant to section 1121(a) of the Bankruptcy Code:

ARTICLE I

DEFINITIONS AND INTERPRETATION

A. DEFINITIONS.

The following terms used herein shall have the respective meanings defined below (such meanings to be equally applicable to both the singular and plural):

1.1 ***223 Developers Agreements*** means the following agreements entered into between Terrapointe LLC and 223 Developers, LLC: (i) that certain Real Estate Mortgage, dated November 9, 2006, as may have been amended and modified from time to time, and (ii) that certain promissory note, dated November 9, 2006, as may have been amended and modified from time to time;

1.2 ***223 Developers Secured Claims*** means all Secured Claims arising under the 223 Developers Agreements.

1.3 ***Accepting General Unsecured Claims Class*** means a Class of General Unsecured Claims where the holders of the General Unsecured Claims therein have voted to accept the Plan in requisite number and amount.

1.4 ***Administrative Expense Claim*** means any Claim constituting a cost or expense of administration of the Chapter 11 Cases allowed under sections 503(b) (including 503(b)(9)), 507(a)(2), and 507(b) of the Bankruptcy Code), including, without limitation, any actual and necessary costs and expenses of preserving the Debtors' estates, any actual and necessary costs and expenses of operating the Debtors' business, any actual and necessary costs and expenses of the administration and implementation of the Plan, any indebtedness or obligations incurred or assumed by the Debtors, as Debtors in Possession, during the Chapter 11 Cases, including, without limitation, for the acquisition or lease of property or an interest in property or the rendition of services, any allowances of compensation and reimbursement of expenses to the extent allowed by Final Order under section 330 or 503 of the Bankruptcy Code, and any fees or charges assessed against the Debtors' estates under section 1930 of chapter 123 of title 28 of the United States Code.

1.5 ***Administrative Expense Claim Bar Date*** means the deadline for filing proofs of or requests for payment of Administrative Expense Claims, which shall be 60 days after the Effective Date, unless otherwise ordered by the Bankruptcy Court.

1.6 ***Administrative Expense Claim Objection Deadline*** means, as applicable, (a) the day that is the later of (i) the first Business Day that is at least 30 days after the Administrative Expense Claims Bar Date and (ii) as to Administrative Expense Claims filed after the Administrative Expense Claims Bar Date, the first Business Day that is at least 30 days after a Final Order is entered deeming the late filed claim to be treated as timely filed or (b) such later

date as may be established by the Bankruptcy Court upon request of the Reorganized Debtors without further notice to parties-in-interest.

1.7 ***Allowed*** means that, with respect to a Claim, (i) such Claim has been listed by the Debtors in the Schedules, as such Schedules may be amended by the Debtors from time to time in accordance with Bankruptcy Rule 1009, as liquidated in amount and not disputed or contingent and no contrary proof of claim has been filed, (ii) a proof of claim with respect to such Claim has been timely filed and no objection thereto has been interposed within the time period set forth in Section 10.1 of the Plan or such other applicable period of limitation fixed by the Bankruptcy Code, the Bankruptcy Rules, or the Bankruptcy Court, or an objection thereto has been interposed and such Claim has been allowed in whole or in part by a Final Order, (iii) such Claim has been expressly allowed by a Final Order or under the Plan, or (iv) such Claim has been compromised, settled, or otherwise resolved pursuant to the authority granted to the Reorganized Debtors pursuant to a Final Order of the Bankruptcy Court or under Sections 10.1, 10.4, or 10.5 of the Plan; provided, however, that Claims allowed solely for the purpose of voting to accept or reject the Plan pursuant to an order of the Bankruptcy Court shall not be considered “Allowed Claims” under the Plan.

1.8 ***Amended Crescent Holdings Operating Agreement*** means the Second Amended and Restated Limited Liability Company Agreement of Reorganized Crescent Holdings to be adopted in accordance with Section 7.2(a) of the Plan, a form of which is to be included in the Plan Supplement.

1.9 ***Amended Crescent Resources Operating Agreement*** means the Second Amended and Restated Limited Liability Company Agreement of Reorganized Crescent Resources to be adopted in accordance with Section 7.2(c) of the Plan, a form of which is to be included in the Plan Supplement.

1.10 ***Avoidance Actions*** means any actions commenced, or that may be commenced before or after the Effective Date, pursuant to sections 544, 547, 548, 549, or 550 of the Bankruptcy Code, except for any action that may be commenced before or after the Effective Date, pursuant to section 547 of the Bankruptcy Code against Trade Creditors of the Debtors.

1.11 ***Bank of America*** means Bank of America, N.A.

1.12 ***Bankruptcy Code*** means title 11 of the United States Code, as amended from time to time, as applicable to the Chapter 11 Cases.

1.13 ***Bankruptcy Court*** means the United States Bankruptcy Court for the Western District of Texas or such other court that exercises jurisdiction over the Chapter 11 Cases.

1.14 ***Bankruptcy Rules*** means the Federal Rules of Bankruptcy Procedure as promulgated by the United States Supreme Court under section 2075 of title 28 of the United States Code, as amended from time to time, and any Local Rules of the Bankruptcy Court, as applicable to the Chapter 11 Cases.

1.15 **Business Day** means any day other than a Saturday, a Sunday, or any other day on which banking institutions in New York, New York are required or authorized to close by law or executive order.

1.16 **Capital Consideration Allocations** means the reallocation of Tranche B Notes, Tranche C Notes, and Reorganized Equity Interests made pursuant to Section 7.6(c) hereof.

1.17 **Cash** means legal tender of the United States of America.

1.18 **Cash Equivalent** means securities or instruments of the type permitted under section 345 of the Bankruptcy Code.

1.19 **Causes of Action** means any and all Claims, Avoidance Actions, and rights of the Debtors, including claims of a Debtor against another Debtor or other affiliate.

1.20 **Chapter 11 Cases** means the jointly administered cases commenced by the Debtors styled as “In re Crescent Resources, LLC, *et al.*” and being jointly administered in the Bankruptcy Court under case number 09-11507 (CAG) under chapter 11 of the Bankruptcy Code.

1.21 **Claim** shall have the meaning ascribed in section 101 of the Bankruptcy Code.

1.22 **Class** means any group of Claims or Equity Interests classified by the Plan as set forth in Article III of the Plan.

1.23 **Class A Litigation Trust Interests** means a beneficial interest in the Litigation Trust to be issued to the holders of Allowed General Unsecured Claims which entitles its holder to receive its distribution from the Litigation Trust.

1.24 **Class B Litigation Trust Interests** means a beneficial interest in the Litigation Trust to be issued to the holders of Allowed Prepetition Lender Deficiency Claims, which entitles its holder to receive its Pro Rata distribution from the Litigation Trust; provided, that if the Creditors' Committee has fully released all of the Prepetition Lenders from any causes of action (including for the avoidance of doubt any Avoidance Actions) as of the Effective Date and the “Investigation Termination Date” (as such term is defined in the Final DIP Order) has expired without the Creditors' Committee having filed any cause of action against any Prepetition Lender, then the Class B Litigation Trust Interests shall be subordinated to the Class A Litigation Trust Interests distributed to all the holders in any Accepting General Unsecured Claims Class such that any distributions that would have been made in respect of the Class B Litigation Trust Units on the basis of a Pro Rata distribution among all Litigation Trust Interests shall be delivered to the Accepting General Unsecured Claims Classes (to be distributed among such Accepting General Unsecured Claims Classes Pro Rata among such Accepting General Unsecured Claims Classes) until the holders of the Allowed General Unsecured Claims in such Accepting General Unsecured Claims Classes have been paid in full.

1.25 ***Collateral*** means any property or interest in property of the Debtors' estates subject to a Lien, charge, or other encumbrance to secure the payment or performance of a Claim, which Lien, charge, or other encumbrance is not subject to avoidance under the Bankruptcy Code.

1.26 ***Commencement Date*** means June 10, 2009, the date on which each of the respective Debtors filed its voluntary petition under chapter 11 of the Bankruptcy Code.

1.27 ***Confirmation Date*** means the date on which the Clerk of the Bankruptcy Court enters the Confirmation Order on the docket of the Bankruptcy Court with respect to the Chapter 11 Cases.

1.28 ***Confirmation Hearing*** means the hearing to be held by the Bankruptcy Court regarding confirmation of the Plan in accordance with section 1129 of the Bankruptcy Code, as such hearing may be adjourned or continued from time to time.

1.29 ***Confirmation Order*** means the order of the Bankruptcy Court confirming the Plan pursuant to section 1129 of the Bankruptcy Code.

1.30 ***Contingent Claim*** means any Claim, the liability for which attaches or is dependent upon the occurrence of, or is triggered by, an event, which event has not yet occurred as of the date on which such Claim is sought to be estimated or an objection to such Claim is filed, whether or not such event is within the actual or presumed contemplation of the holder of such Claim and whether or not a relationship between the holder of such Claim and the applicable Debtor now or hereafter exists or previously existed.

1.31 ***Creditor*** means any Entity holding a Claim against the Debtors' estates or, pursuant to section 102(2) of the Bankruptcy Code, against property of the Debtors, that arose or is deemed to have arisen prior to or as of the Commencement Date.

1.32 ***Creditors' Committee*** means the statutory creditors' committee appointed pursuant to section 1102 of the Bankruptcy Code in the Chapter 11 Cases, as may be reconstituted from time to time.

1.33 ***Crescent Holdings*** means Crescent Holdings, LLC.

1.34 ***Crescent Holdings Equity Interest*** means an Equity Interest in Crescent Holdings outstanding immediately prior to the Effective Date, excluding, for the avoidance of doubt, any Reorganized Holdings Units and any Crescent Investment Units.

1.35 ***Crescent Investment*** means Crescent Investment LLC, a Delaware limited liability company, formed by the Debtors on or before the Effective Date, and which will elect to be taxed as a corporation.

1.36 ***Crescent Investment Certificate of Formation*** means the certificate of formation of Crescent Investment, to be filed with the Secretary of State of Delaware on or before the Effective Date.

1.37 ***Crescent Investment Operating Agreement*** means the limited liability company operating agreement of Crescent Investment, which will be an exhibit to the Plan Supplement.

1.38 ***Crescent Investment Units*** means the membership units of Crescent Investment.

1.39 ***Crescent Resources*** means Crescent Resources, LLC.

1.40 ***Crescent Resources Equity Interest*** means an Equity Interest in Crescent Resources outstanding immediately prior to the Effective Date.

1.41 ***Debtors*** means each of Crescent 210 Barton Springs, LLC; Cornerstone Plaza, LLC; Crescent Holdings, LLC; Crescent Resources, LLC; 1780, LLC; 223 Developers, LLC; Ballantyne Properties, LLC; Bartram Crescent Development, LLC; Black Forest on Lake James, LLC; Bridgewater Lakeland Developers, LLC; Brooksville East Developers, LLC; Camp Lake James, LLC; Carolina Centers, LLC (N.C. entity); Carolina Centers, LLC (Del. entity) ; Chaparral Pines Investors, L.L.C.; Chaparral Pines Management, L.L.C.; Chapel Cove at Glengate, LLC; Citall Development, LLC; Clean Water of NC, LLC; CLT Development, LLC; Club Capital, LLC; Club Enterprises, LLC; Club Villas Developers, LLC; Colbert Lane Commercial, LLC; Crescent Communities N.C., LLC; Crescent Communities Realty, LLC; Crescent Communities SC, LLC; Crescent Lakeway, LLC; Crescent Lakeway Management, LLC; Crescent Land & Timber, LLC; Crescent Multifamily Construction, LLC; Crescent Potomac Greens, LLC; Crescent Potomac Plaza, LLC; Crescent Potomac Properties, LLC; Crescent Potomac Yard Development, LLC; Crescent Potomac Yard, LLC; Crescent Realty Advisors, LLC; Crescent Realty, LLC; Crescent River, LLC; Crescent Rough Hollow, LLC; Crescent Seminole, LLC; Crescent Southeast Club, LLC; Crescent Twin Creeks, LLC; Crescent Yacht Club, LLC; Crescent/Arizona, LLC; Crescent/Florida, LLC; Crescent/Georgia, LLC; Crescent/RGI Capital, LLC; Falls Cove Development, LLC; FP Real Estate One, L.L.C.; Grand Haven Developers, LLC; Grand Woods Developers, LLC; Green Fields Investments, LLC; Gulf Shores Waterway Development, LLC; Hammock Bay Crescent, LLC; Hampton Lakes, LLC; Hampton Ridge Developers, LLC; Hawk's Haven Developers, LLC; Hawk's Haven Golf Course Community Developers, LLC; Hawk's Haven Joint Development, LLC; Hawk's Haven Sponsor, LLC; Headwaters Development Limited Partnership; Hidden Lake Crescent, LLC; Joint Facilities Management, LLC; Lake George Developers, LLC; LandMar Group, LLC; LandMar Management, LLC; Lighthouse Harbor Developers, LLC; May River Forest, LLC; May River Golf Club, LLC; McNinch-Hill Investments, LLC; Milford Estates, LLC; New Riverside, LLC; Nine Corporate Centre Holding Company, LLC; North Bank Developers, LLC; North Hampton, LLC; North River, LLC; Old Wildlife Club, LLC; Oldfield, LLC; Osprey Development, LLC; Palmetto Bluff Club, LLC; Palmetto Bluff Development, LLC; Palmetto Bluff Investments, LLC; Palmetto Bluff Lodge, LLC; Palmetto Bluff Real Estate Company, LLC; Palmetto Bluff Uplands, LLC; Panama City Development, LLC; Park/Marsh, LLC; Parkside Development, LLC; Piedmont Row Development, LLC; Portland Group, LLC; Rim Golf Investors, L.L.C.; River Paradise, LLC; Roberts Road, LLC; Sailview Properties, LLC; Seddon Place Development, LLC; Springfield Crescent, LLC; StoneWater Bay Properties, LLC; Stratford on Howard Development, LLC; Sugarloaf Country Club, LLC; Sugarloaf Properties, LLC; Sugarloaf Realty, LLC; The Farms, LLC; The Oldfield Realty Company, LLC; The Parks at

Meadowview, LLC; The Parks of Berkeley, LLC; The Point on Norman, LLC; The Ranch at the Rim, LLC; The Reserve, LLC; The Retreat on Haw River, LLC; The River Club Realty, LLC; The River Country Club, LLC; The Sanctuary at Lake Wylie, LLC; Trout Creek Developers, LLC; Tussahaw Development, LLC; Twin Creeks Holdings, Ltd.; Twin Creeks Management, LLC; Twin Creeks Operating Co., L.P.; Twin Creeks Property, Ltd.; Two Lake Pony Farm, LLC; and Winding River, LLC.

1.42 ***Debtors in Possession*** means the Debtors in their capacity as debtors in possession in the Chapter 11 Cases pursuant to sections 1101, 1107(a), and 1108 of the Bankruptcy Code.

1.43 ***DIP Claim*** means any Claim against the Debtors arising under the DIP Credit Facility, the DIP Credit Agreement, or the Final DIP Order.

1.44 ***DIP Credit Agreement*** means that certain post-petition loan and security agreement entered into as of June 17, 2009, by and among Crescent Resources, as borrower, Crescent Holdings and certain subsidiary Debtors, as guarantors, the DIP Lenders, Bank of America as agent for the DIP Lenders from time to time party thereto, Wachovia Bank, N.A. and Five Mile Capital II Pooling International LLC, as co-documentation agents for the DIP Lenders, which was approved by a Final Order dated July 27, 2009, and under which the DIP Lenders have provided post-petition financing to the Debtors.

1.45 ***DIP Credit Facility*** means the credit facility pursuant to the DIP Credit Agreement in the aggregate amount of \$110,000,000.

1.46 ***DIP Lenders*** means, collectively, the banks and other Entities that are from time to time parties to the DIP Credit Agreement or hold a security interest in collateral under the DIP Credit Agreement or the other “Credit Documents” executed in connection therewith and defined therein, including without limitation the “DIP Lenders,” the “Administrative Agent,” “L/C Issuer,” each “Co-Agent” under and as defined in the DIP Credit Agreement, and any other holders of claims arising under the DIP Credit Agreement, and their successors and assigns.

1.47 ***DIP Notes*** means those certain revolving and term notes issued by Crescent Resources in connection with the DIP Credit Agreement.

1.48 ***Disbursing Agent*** means such Entity as is designated pursuant to Section 9.6 of the Plan to be a disbursing agent.

1.49 ***Disclosure Statement*** means the disclosure statement with respect to the Plan filed with and approved by the Bankruptcy Court in accordance with section 1125 of the Bankruptcy Code, as such disclosure statement may be amended, modified or supplemented.

1.50 ***Disclosure Statement Order*** means the order of the Bankruptcy Court approving the Disclosure Statement and establishing procedures with respect to the solicitation and tabulation of votes to accept or reject the Plan.

1.51 ***Disputed Claim*** means any Claim (including any Administrative Expense Claim) against any Debtor, proof of which was timely and properly filed, that is disputed under the Plan or as to which the Debtors have interposed a timely objection and/or request for estimation in accordance with section 502(c) of the Bankruptcy Code and Bankruptcy Rule 3018, which objection and/or request for estimation has not been withdrawn or determined by a Final Order, and any Claim proof of which was required to be filed by order of the Bankruptcy Court but as to which a proof of claim was not timely or properly filed.

1.52 ***Distribution Record Date*** means, with respect to holders of all Claims, the date that is three (3) days after the Confirmation Date.

1.53 ***Divisions*** means the Debtors' four real estate development divisions, namely, residential, commercial, multifamily, and land management.

1.54 ***Durango Agreements*** means the following agreements entered into between North River, LLC and Bridge Associates, LLC, in its capacity as Liquidating Trustee of the chapter 11 bankruptcy estates of Durango Georgia Paper Company, Durango Georgia Converting Company, and Durango Georgia Converting, LLC: (i) that certain promissory note, dated December 28, 2006, as may have been amended or modified from time to time and (ii) that certain Deed to Secure Debt and Security Agreement, dated December 28, 2006, as may have been amended or modified from time to time.

1.55 ***Effective Date*** means a Business Day specified by the Debtors and reasonably acceptable to the Requisite Prepetition Lenders on or after the Confirmation Date, on which (i) no stay of the Confirmation Order is in effect, and (ii) the conditions precedent to the effectiveness of the Plan specified in Article XIII of the Plan have been satisfied or waived by the parties entitled to the benefit of those conditions as set forth in Section 13.2.

1.56 ***Electing Holders*** means those holders of Allowed Prepetition Lender Claims receiving Reorganized Equity Interests, after taking into account the Capital Consideration Allocations, which have elected on a properly completed ballot to receive Series B Units instead of Crescent Investment Units.

1.57 ***Entity*** means a Person, a corporation, a general partnership, a limited partnership, a limited liability company, a limited liability partnership, an association, a joint stock company, a joint venture, an estate, a trust, an unincorporated organization, a governmental unit or any subdivision thereof, including, without limitation, the U.S. Trustee.

1.58 ***Equity Interest*** means any ownership interest in any of the Debtors.

1.59 ***Exit Facility*** means the credit facility pursuant to the Exit Facility Agreement in the aggregate amount of \$125,000,000.

1.60 ***Exit Facility Agent*** means the administrative agent(s) of the Exit Facility Agreement.

1.61 ***Exit Facility Agreement*** means the agreements, documents, and instruments, each in form and substance reasonably satisfactory to the Requisite Prepetition

Lenders, to be dated on or about the Effective Date and to be entered into among Reorganized Crescent Resources, as borrower, and each of the Reorganized Debtors, other than Reorganized Crescent Resources, and non-debtor affiliates, as guarantors (subject to exceptions to be agreed), the Exit Facility Agent, and the Exit Lenders and all related documents, instruments and agreements entered into or executed in connection therewith, the proceeds of which shall be available for use by the Reorganized Debtors for the purposes described therein, to, among other things, make distributions under the Plan to the holders of Allowed Administrative Expense Claims, Allowed DIP Claims, Allowed Priority Tax Claims, and Professional Compensation and Reimbursement Claims against the Debtors, and to satisfy general working capital requirements of the Reorganized Debtors on and after the Effective Date.

1.62 ***Exit Facility Lenders*** means, collectively, the lenders party to the Exit Facility Agreement.

1.63 ***Final DIP Order*** means the order entered by the Bankruptcy Court on July 27, 2009, approving the DIP Credit Agreement and the DIP Credit Facility.

1.64 ***Final Order*** means an order or judgment of the Bankruptcy Court entered by the Clerk of the Bankruptcy Court on the docket in the Chapter 11 Cases, that has not been reversed, vacated, or stayed, and as to which (i) the time to appeal, petition for *certiorari*, or move for a new trial, reargument, or rehearing has expired, and as to which no appeal, petition for *certiorari*, or other proceedings for a new trial, reargument, or rehearing shall then be pending, or (ii) if an appeal, writ of *certiorari*, new trial, reargument, or rehearing thereof has been sought, such order or judgment of the Bankruptcy Court shall have been affirmed by the highest court to which such order was appealed, or *certiorari* shall have been denied, or a new trial, reargument, or rehearing shall have been denied or resulted in no modification of such order, and the time to take any further appeal, petition for *certiorari* or move for a new trial, reargument, or rehearing shall have expired; provided, however, that the possibility that a motion under Rule 59 or Rule 60 of the Federal Rules of Civil Procedure, or any analogous rule under the Bankruptcy Rules, may be filed relating to such order shall not cause such order to not be a Final Order.

1.65 ***General Unsecured Claim*** means an Unsecured Claim other than a Prepetition Lender Deficiency Claim or an Intercompany Claim.

1.66 ***Grand Landings Note 1 Agreements*** means the following agreements entered into between The Reserve, LLC and Florida Landmark Communities, Inc.: that certain Real Estate Mortgage, dated February 25, 2004, as has been amended and modified from time to time, securing that certain promissory note, dated February 25, 2004, as has been amended and modified from time to time.

1.67 ***Grand Landings Note 1 Secured Claims*** means all Secured Claims arising under the Grand Landings Note 1 Agreements.

1.68 ***Grand Landings Other Notes Agreements*** means the following agreements entered into between The Reserve, LLC and Florida Landmark Communities, Inc.: (i) that certain Real Estate Mortgage, dated September 20, 2006, as has been amended and

modified from time to time, securing that certain promissory note, dated September 20, 2006, as has been amended and modified from time to time; (ii) that certain Real Estate Mortgage, dated September 20, 2006, as has been amended and modified from time to time, securing that certain promissory note, dated September 20, 2006, as has been amended and modified from time to time; and (iii) that certain Real Estate Mortgage, dated September 20, 2006, as has been amended and modified from time to time, securing that certain promissory note, dated September 20, 2006, as has been amended and modified from time to time.

1.69 ***Grand Landings Other Notes Secured Claims*** means all Secured Claims arising under the Grand Landings Other Notes Agreements.

1.70 ***Grand Reserve Agreements*** means the following agreements entered into between The Roberts Road, LLC and Florida Landmark Communities, Inc.: (i) that certain Real Estate Mortgage, dated March 31, 2005, as has been amended and modified from time to time, securing that certain promissory note, dated March 31, 2005, as has been amended and modified from time to time; (ii) that certain Real Estate Mortgage, dated September 29, 2006, as has been amended and modified from time to time, securing that certain promissory note, dated September 29, 2006, as has been amended and modified from time to time; and (iii) that certain Real Estate Mortgage, dated September 26, 2007, as has been amended and modified from time to time, securing that certain promissory note, dated September 26, 2007, as has been amended and modified from time to time.

1.71 ***Grand Reserve Secured Claims*** means all Secured Claims arising under the Grand Reserve Agreements.

1.72 ***Grand Woods Agreements*** means the following agreements entered into between Grand Woods Developers, LLC and Palm Coast Forest, LLC: (i) that certain Real Estate Mortgage, dated August 28, 2006, as has been amended and modified from time to time, securing that certain promissory note, dated August 28, 2006, as has been amended and modified from time to time; and (ii) that certain Real Estate Mortgage dated November 30, 2007, as has been amended and modified from time to time, securing that certain promissory note, dated November 30, 2007, as has been amended and modified from time to time.

1.73 ***Grand Woods Secured Claims*** means all Secured Claims arising under the Grand Woods Agreements.

1.74 ***Intercompany Claim*** means any Claim against any Debtor held by another Debtor.

1.75 ***Intercompany Equity Interest*** means any Equity Interest in a Debtor held by any other Debtor.

1.76 ***IRS*** means the Internal Revenue Service, an agency of the United States Department of Treasury.

1.77 ***Lien*** means any charge against or interest in property to secure payment of a debt or performance of an obligation.

1.78 ***Litigation Trust*** means the trust to be created on the Effective Date in accordance with Article VIII of the Plan and the Litigation Trust Agreement for the Litigation Trust Beneficiaries.

1.79 ***Litigation Trust Agreement*** means the trust agreement, substantially in the form contained in the Plan Supplement.

1.80 ***Litigation Trust Assets*** means the Litigation Trust Claims, the Litigation Trust Funds, and any other assets acquired by the Litigation Trust after the Effective Date or pursuant to the Plan.

1.81 ***Litigation Trust Beneficiaries*** means the holders of Allowed General Unsecured Claims and Allowed Prepetition Lender Deficiency Claims, as their respective interests appear under the Litigation Trust Agreement.

1.82 ***Litigation Trust Board*** means three Persons approved prior to the Effective Date by the Bankruptcy Court, or any replacements thereafter selected in accordance with the provisions of the Litigation Trust Agreement, who shall have the authority set forth in the Litigation Trust Agreement.

1.83 ***Litigation Trust Claims*** means those Causes of Action which have been or may be asserted, by or on behalf of the Debtors or the Debtors' estates, in respect of matters arising prior to the Effective Date, including but not limited to all Causes of Action in respect of Avoidance Actions and certain other claims arising outside the ordinary course of business of the Debtors. Litigation Trust Claims shall not include any Intercompany Claims or any Causes of Actions against the Prepetition Lenders or the DIP Lenders.

1.84 ***Litigation Trust Disputed Claims Reserve*** shall have the meaning ascribed to it in Section 8.10(a)(ii)(3).

1.85 ***Litigation Trustee*** means the Entity, solely in its capacity as Litigation Trustee, approved prior to the Effective Date by the Bankruptcy Court to administer the Litigation Trust in accordance with the terms and provisions of Article VIII hereof and the Litigation Trust Agreement.

1.86 ***Litigation Trust Fund Reserve Amount*** means an amount to be fixed from time to time by the Litigation Trust Board, which reserve shall be in place to fund all expenses of the Litigation Trust, including, but not limited to, the fees and expenses of the professionals selected pursuant to the Litigation Trust Agreement and the costs related to any valuations.

1.87 ***Litigation Trust Funds*** means the \$250,000 of Cash used to initially fund the Litigation Trust pursuant to Section 8.3 of the Plan.

1.88 ***Litigation Trust Interests*** means the Class A Litigation Trust Interests and the Class B Litigation Trust Interests.

1.89 **Management Incentive Plan** means the management incentive plan to be adopted by Reorganized Crescent Holdings, which shall be in substantially the form contained in the Plan Supplement.

1.90 **Management Units** means up to 7.5% of the Crescent Investment Units to be available for issuance by Crescent Investment to employees of Reorganized Crescent Holdings and its subsidiaries and affiliates and members of the board of directors, in accordance with the Management Incentive Plan.

1.91 **Midpoint Equity Value** means the value estimated in the Disclosure Statement as the midpoint of the “Reorganized Equity Interests Value,” and included as a finding in the Confirmation Order.

1.92 **North Bank Developers Secured Claims** means all Secured Claims arising under the Shipyards Agreements.

1.93 **North River Secured Claims** means all Secured Claims arising under the Durango Loan.

1.94 **Other Priority Claim** means any Claim entitled to priority in right of payment under section 507(a) of the Bankruptcy Code, other than an Administrative Expense Claim, a DIP Claim, or a Priority Tax Claim.

1.95 **Other Secured Claim** means any Secured Claim other than a Secured Tax Claim, 223 Developers Secured Claim, Grand Woods Secured Claim, Portland Place Secured Claim, Rim Secured Claim, Grand Landings Note 1 Secured Claim, Grand Landings Other Notes Secured Claim, North River Secured Claims, North Bank Developers Secured Claims, or Prepetition Lender Secured Claim.

1.96 **Person** shall have the meaning set forth in section 101(41) of the Bankruptcy Code.

1.97 **Plan** means this Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code, including the Plan Documents, the Plan Supplement, and the exhibits and schedules hereto and thereto, as the same may be amended or modified from time to time in accordance with the provisions of the Bankruptcy Code and the terms of the Plan.

1.98 **Plan Documents** means the documents to be executed, delivered, assumed, and/or performed in conjunction with the consummation of the Plan on the Effective Date, including but not limited to (i) the Exit Facility Agreement, (ii) the Crescent Investment Operating Agreement, (iii) the Amended Crescent Holdings Operating Agreement, (iv) the Amended Crescent Resources Operating Agreement, (v) the list of executory contracts and unexpired leases listed on Schedule 11.1, (vi) the Management Incentive Plan, (vii) the Litigation Trust Agreement, (viii) the identity of the Person to serve as the Chief Executive Officer of Crescent Investment, (ix) the identity of the Persons to serve as members of the board of directors pursuant to Section 12.3 of the Plan, (x) the Second Lien Facility, (xi) the list of Debtors to be dissolved pursuant to Section 7.8 of the Plan, and (xii) the list of executory contracts listed on Schedule 11.8. Each of the Plan Documents, or the terms thereof, to be

entered into as of the Effective Date shall be included in draft form in the Plan Supplement and shall be in form and substance reasonably satisfactory to the Requisite Prepetition Lenders.

1.99 ***Plan Supplement*** means the document (as may be amended, modified, or supplemented) containing the forms of documents specified in Section 16.8 of the Plan, each in form and substance reasonably satisfactory to the Requisite Prepetition Lenders.

1.100 ***Portland Place Loan*** means (i) that a certain Deed of Trust, dated March 15, 2005, as may have been amended or modified from time to time, securing that certain promissory note, dated March 5, 2005, as may have been amended or modified from time to time, and (ii) that certain Deed of Trust, dated October 18, 2007, securing that certain promissory note, dated October 18, 2007, as may have been amended or modified from time to time.

1.101 ***Portland Place Secured Claims*** means all Secured Claims arising under the Portland Place Loan.

1.102 ***Prepetition Credit Agreement*** means that certain First Amended and Restated Credit Agreement, dated as of June 17, 2008, among Crescent Resources, as Borrower, Certain Subsidiaries and Affiliates of the Borrower, as Guarantors, the Lender Parties thereto and Bank of America, as Administrative Agent and Collateral Agent, Bank of America Securities LLC and Morgan Stanley Senior Funding, Inc., as joint Lead Arrangers and Joint Book Managers, Morgan Stanley Senior Funding, Inc., as Syndication Agent, Wachovia Bank, National Association and Key Bank, National Association as Co-Documentation Agents.

1.103 ***Prepetition Lender Claims*** means all Claims arising under the Prepetition Credit Agreement, including without limitation, any and all Claims arising out of any “Swap Contract” as defined under the Prepetition Credit Agreement and all Claims of the Prepetition Lenders arising under the Final DIP Order.

1.104 ***Prepetition Lender Deficiency Claim*** means that portion of the Prepetition Lender Claims equal to the total amount of the Prepetition Lender Claims less the Prepetition Lender Secured Claim and less all payments made subsequent to the Commencement Date in respect of the Prepetition Lender Claims.

1.105 ***Prepetition Lender Secured Claim*** means that portion of the Prepetition Lender Claims equal to the Reorganization Value.

1.106 ***Prepetition Lenders*** means, collectively, the banks and other Entities that are from time to time parties to the Prepetition Credit Agreement or hold a security interest in collateral under the Prepetition Credit Agreement, “Collateral Documents” or the other “Credit Documents” executed in connection therewith and defined therein, including without limitation each “Lender,” “Revolving Lender,” “Administrative Agent,” “Collateral Agent,” “L/C Issuer,” “Swingline Lender,” and “Arrangers,” each as defined under the Prepetition Credit Agreement, and any other holders of claims arising under the Prepetition Credit Agreement, and their successors and assigns.

1.107 ***Priority Tax Claim*** means any Claim of a governmental unit of the kind entitled to priority in payment as specified in sections 502(i) and 507(a)(8) of the Bankruptcy Code.

1.108 ***Professional Compensation and Reimbursement Claims*** means a Claim for services rendered or reimbursement of expenses incurred through and including the Effective Date pursuant to sections 503(b)(2), (3), (4), or (5) of Bankruptcy Code.

1.109 ***Pro Rata*** means, with respect to Claims, at any time, the proportion that the Allowed amount of any Claim in a particular Class or Classes bears to the aggregate Allowed amounts of all Claims in such Class or Classes, unless the Plan provides otherwise.

1.110 ***Reorganization Value*** means the value estimated in the Disclosure Statement as the “Midpoint Reorganization Value” and included as a finding in the Confirmation Order.

1.111 ***Reorganized Crescent Holdings*** means Crescent Holdings, as reorganized, as of the Effective Date in accordance with the Plan, and its successors.

1.112 ***Reorganized Crescent Resources*** means Crescent Resources, as reorganized as of the Effective Date in accordance with the Plan, and its successors.

1.113 ***Reorganized Debtors*** means each of the Debtors, as reorganized as of the Effective Date in accordance with the Plan, and their successors.

1.114 ***Reorganized Equity Interests*** means the Crescent Investment Units and the Reorganized Holdings Series B Units, as applicable, to be issued to the holders of Allowed Prepetition Lender Secured Claims, after taking into account the Capital Consideration Allocations.

1.115 ***Reorganized Holdings Series A Units*** means the Series A units of Reorganized Crescent Holdings to be held by Crescent Investment.

1.116 ***Reorganized Holdings Series B Units*** means the Series B units of Reorganized Crescent Holdings each of which will be exchangeable for one Crescent Investment Unit.

1.117 ***Reorganized Holdings Units*** means the Series A Units and Series B Units, collectively, to be issued by Reorganized Crescent Holdings.

1.118 ***Requisite Prepetition Lenders*** means the holders of greater than 50% of the aggregate principal amount of the Allowed Prepetition Lender Claims.

1.119 ***Retained Causes of Action*** means any Causes of Action retained by the Reorganized Debtors and not transferred to the Litigation Trust; for the avoidance of doubt, Retained Causes of Action shall not include Causes of Actions against the Prepetition Lenders.

1.120 ***Rim Agreements*** means (i) that certain Deed of Trust, Assignment of Rents and Leases, Security Agreement and Fixture Filing dated April 3, 1997, as amended and modified from time to time, securing that certain promissory note, dated April 3, 1997, as may have been amended or modified from time to time, and (ii) that certain Loan Modification Agreement, dated April 3, 2001, as may have been amended or modified from time to time.

1.121 ***Rim Secured Claims*** means all Secured Claims arising under the Rim Agreements.

1.122 ***Schedules*** means the schedules of assets and liabilities and the statements of financial affairs filed by the Debtors pursuant to section 521 of the Bankruptcy Code, Bankruptcy Rule 1007, and the Official Bankruptcy Forms of the Bankruptcy Rules, as such schedules and statements may be supplemented or amended on or prior to the Effective Date.

1.123 ***Second Lien Facility*** means the term loan facility to be entered into by certain of the Reorganized Debtors and the Prepetition Lenders in connection with the consummation of the Plan and effective on the Effective Date, in aggregate principal amount not to exceed \$465 million, substantially in the form contained in the Plan Supplement and satisfactory to the Requisite Prepetition Lenders.

1.124 ***Second Lien Facility Notes*** means the Tranche B Notes and the Tranche C Notes, collectively.

1.125 ***Secured Claim*** means a Claim against any of the Debtors (a) secured by a valid, perfected, and unavoidable Lien on Collateral or (b) subject to setoff under sections 553, 555, 556, 559, 560, and 561 of the Bankruptcy Code, in each case to the extent of the value of the Collateral or to the extent of the amount subject to setoff, as applicable, as determined in accordance with section 506(a) of the Bankruptcy Code or as otherwise agreed to, in writing, by the Debtors or the Reorganized Debtors, as the case may be, and the holder of such Claim; provided, however, that, to the extent that the value of such interest is less than the amount of the Claim which has the benefit of such security, the unsecured portion of such Claim shall be treated as an Unsecured Claim unless, in any such case, the Class of which such Claim is a part makes a valid and timely election in accordance with section 1111(b) of the Bankruptcy Code to have such Claim treated as a Secured Claim to the extent allowed.

1.126 ***Secured Tax Claim*** means any Secured Claim that, absent its secured status, would be entitled to priority in right of payment under section 507(a)(8) of the Bankruptcy Code.

1.127 ***Shipyards Agreements*** means (i) that certain Redevelopment Agreement, dated June 28, 2005, between the City of Jacksonville, the Jacksonville Economic Development Commission, and Landmar Group, LLC, and (ii) that certain related Mortgage and Security Agreement, dated April 15, 2002, as modified by that certain Modification of Mortgage and Security Agreement.

1.128 ***Trade Creditors*** means Creditors with which the Reorganized Debtors will have on-going business relationships following the Effective Date.

1.129 **Tranche B Loan** means that certain term loan between Reorganized Crescent Resources and the Prepetition Lenders in an aggregate principal amount of \$250 million, as more fully described in the Second Lien Facility, the terms of which are described in more detail in Exhibit A hereto, and otherwise in form and substance satisfactory to the Requisite Prepetition Lenders.

1.130 **Tranche B Notes** means a participation interest in the Tranche B Loan of the Second Lien Facility.

1.131 **Tranche C Loan** means that certain term loan between Reorganized Crescent Resources and the Prepetition Lenders in an aggregate principal amount not to exceed \$215 million, as more fully described in the Second Lien Facility, the terms of which are described in more detail in Exhibit A hereto and otherwise in form and substance satisfactory to the Requisite Prepetition Lenders.

1.132 **Tranche C Notes** means a participation interest in the Tranche C Loan of the Second Lien Facility.

1.133 **Unliquidated Claim** means any Claim, the amount of liability for which has not been fixed, whether pursuant to agreement, applicable law, or otherwise, as of the date on which such Claim is sought to be estimated.

1.134 **Unsecured Claim** means any Claim that is not a Secured Claim, an Administrative Expense Claim, a Priority Tax Claim, or Other Priority Claim.

1.135 **U.S. Trustee** means the United States Trustee appointed under section 581 of title 28 of the United States Code to serve in the Western District of Texas.

B. INTERPRETATION; APPLICATION OF DEFINITIONS AND RULES OF CONSTRUCTION.

Unless otherwise specified, all section or exhibit references used in the Plan are to the respective section in, or exhibit to, the Plan, as the same may be amended, waived, or modified from time to time. The words “herein,” “hereof,” “hereto,” “hereunder,” and other words of similar import refer to the Plan as a whole and not to any particular section, subsection, or clause contained therein. A term used herein that is not defined herein shall have the meaning ascribed to that term in the Bankruptcy Code. The rules of construction contained in section 102 of the Bankruptcy Code shall apply to the Plan. In the event that a particular term of the Plan (including any exhibits or schedules hereto) conflicts with a particular term of the definitive documentation required to be implemented pursuant to the terms of the Plan or any settlement or other agreement contemplated hereunder, the definitive documentation shall control and shall be binding on the parties thereto. The headings in the Plan are for convenience of reference only and shall not limit or otherwise affect the provisions of the Plan.

ARTICLE II

TREATMENT OF ADMINISTRATIVE EXPENSE CLAIMS AND PRIORITY TAX CLAIMS

2.1 *Administrative Expense Claims.*

(a) Time for Filing Administrative Expense Claims. The holder of an Administrative Expense Claim, other than (i) a Claim covered by Sections 2.2, 2.3, or 2.4 hereof, (ii) a Claim pursuant to section 503(b)(9) of the Bankruptcy Code, (iii) a liability incurred and payable in the ordinary course of business by a Debtor (and not past due), or (iv) an Administrative Expense Claim that has been Allowed on or before the Effective Date, must file with the Bankruptcy Court and serve on the Debtors or the Reorganized Debtors, as applicable, and the U.S. Trustee, notice of such Administrative Expense Claim on or prior to the Administrative Expense Claim Bar Date (i.e., 60 days after the Effective Date). Such notice must include at a minimum (A) the name of the Debtor(s) that are purported to be liable for the Claim, (B) the name of the holder of the Claim, (C) the amount of the Claim, and (D) the basis for the Claim. **Failure to file and serve such notice timely and properly will result in the Administrative Expense Claim being forever barred and discharged.**

(b) Allowance of Administrative Expense Claims. An Administrative Expense Claim with respect to which notice has been properly filed and served pursuant to Section 2.1(a) hereof, shall become an Allowed Administrative Expense Claim if no objection is filed on or prior to the Administrative Expense Claim Objection Deadline. If an objection is timely filed, the Administrative Expense Claim shall become an Allowed Administrative Expense Claim only to the extent allowed by Final Order or as such Claim is settled, compromised, or otherwise resolved by the Debtors or Reorganized Debtors pursuant to Section 10.4 hereof.

(c) Payment of Allowed Administrative Expense Claims. Except to the extent that a holder of an Allowed Administrative Expense Claim (other than a claim covered by Sections 2.2, 2.3, or 2.4 hereof) agrees to a less favorable treatment, each Allowed Administrative Expense Claim (including any Allowed Claim asserted under section 503(b)(9) of the Bankruptcy Code) shall be paid by the Reorganized Debtors in full, in Cash, in an amount equal to the unpaid portion of such Allowed Administrative Expense Claim (together with interest from and after the Commencement Date at the applicable non-bankruptcy rate for Administrative Expense Claims asserted under section 503(b)(1)(B) of the Bankruptcy Code) on or as soon as reasonably practicable following the later to occur of (a) the Effective Date or (b) the date on which such Administrative Expense Claim becomes an Allowed Claim; provided, however, that Allowed Administrative Expense Claims (other than a claim covered by Sections 2.2, 2.3, or 2.4 hereof) against any of the Debtors representing liabilities incurred in the ordinary course of business by any of the Debtors, as Debtors in Possession, or liabilities arising under loans or advances to or other obligations incurred by any of the Debtors, as Debtors in Possession, whether or not incurred in the ordinary course of business, shall be paid by the Debtors in the ordinary course of business, consistent with past practice and in accordance with the terms and subject to the conditions of any agreements governing, instruments evidencing, or other documents relating to such transactions.

2.2 *Professional Compensation and Reimbursement Claims.*

The Bankruptcy Court shall fix in the Confirmation Order a date for the filing of, and a date to hear and determine, all applications for final allowance of compensation for services rendered or reimbursement of expenses incurred through and including the Confirmation Date under sections 328 and 330 of the Bankruptcy Code or applications for allowance of Administrative Expense Claims arising under section 503(b)(2), 503(b)(3), 503(b)(4), or 503(b)(5) of the Bankruptcy Code. Unless otherwise agreed to by the claimant and the Debtors or the Reorganized Debtors, as applicable, the Allowed Administrative Expense Claims arising under section 330, 331, 503(b)(2), 503(b)(3), 503(b)(4), and 503(b)(5) of the Bankruptcy Code shall be paid in full, in Cash, as soon as practicable following the later to occur of (a) the Effective Date and (b) the date upon which any such Administrative Expense Claim becomes an Allowed Administrative Expense Claim. The Debtors and the Reorganized Debtors, as applicable, are authorized to pay compensation for services rendered or reimbursement of expenses incurred after the Confirmation Date and until the Effective Date in the ordinary course of business and without the need for Bankruptcy Court approval.

2.3 *DIP Claims.*

Except to the extent that a DIP Lender agrees to a different treatment, the DIP Claims shall be paid in full, in Cash, on the Effective Date.

2.4 *Priority Tax Claims.*

Except to the extent that a holder of an Allowed Priority Tax Claim has been paid by the Debtors prior to the Effective Date or agrees to a less favorable treatment, each holder of an Allowed Priority Tax Claim shall receive, at the sole option of the Debtors or the Reorganized Debtors, (a) Cash in an amount equal to such Allowed Priority Tax Claim on the Effective Date, (b) in accordance with section 1129(a)(9)(C) of the Bankruptcy Code, equal semi-annual Cash payments in an aggregate amount equal to such Allowed Priority Tax Claim, together with interest at the applicable non-bankruptcy rate, commencing upon the Effective Date and continuing over a period ending not later than five (5) years after the Commencement Date, or (c) such other treatment as shall be determined by the Bankruptcy Court to provide the holder of such Allowed Priority Tax Claim deferred Cash payments having a value, as of the Effective Date, equal to such Allowed Priority Tax Claim.

ARTICLE III

CLASSIFICATION OF CLAIMS AND EQUITY INTERESTS

The following table designates the Classes of Claims against and Equity Interests in the Debtors and specifies which of those Classes are (i) impaired or unimpaired by the Plan and (ii) entitled to vote to accept or reject the Plan in accordance with section 1126 of the Bankruptcy Code or (iii) deemed to reject the Plan.

CLASS	DEBTOR	DESIGNATION	IMPAIRMENT	ENTITLED TO VOTE
1.	Crescent 210 Barton Springs, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
2.	Cornerstone Plaza, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)

CLASS	DEBTOR	DESIGNATION	IMPAIRMENT	ENTITLED TO VOTE
3.	Crescent Holdings, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
4.	Crescent Resources, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
5.	1780, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
6.	223 Developers, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
7.	Ballantyne Properties, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
8.	Bartram Crescent Development, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
9.	Black Forest on Lake James, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
10.	Bridgewater Lakeland Developers, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
11.	Brooksville East Developers, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
12.	Camp Lake James, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
13.	Carolina Centers, LLC (N.C. entity)	Other Priority Claims	Unimpaired	No (deemed to accept)
14.	Carolina Centers, LLC (Del. entity)	Other Priority Claims	Unimpaired	No (deemed to accept)
15.	Chaparral Pines Investors, L.L.C.	Other Priority Claims	Unimpaired	No (deemed to accept)
16.	Chaparral Pines Management, L.L.C.	Other Priority Claims	Unimpaired	No (deemed to accept)
17.	Chapel Cove at Glengate, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
18.	Citall Development, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
19.	Clean Water of NC, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
20.	CLT Development, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
21.	Club Capital, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
22.	Club Enterprises, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
23.	Club Villas Developers, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
24.	Colbert Lane Commercial, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
25.	Crescent Communities N.C., LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
26.	Crescent Communities Realty, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
27.	Crescent Communities SC, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
28.	Crescent Lakeway, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
29.	Crescent Lakeway Management, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
30.	Crescent Land & Timber, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
31.	Crescent Multifamily Construction, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
32.	Crescent Potomac Greens, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
33.	Crescent Potomac Plaza, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
34.	Crescent Potomac Properties, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
35.	Crescent Potomac Yard Development, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
36.	Crescent Potomac Yard, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
37.	Crescent Realty Advisors, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
38.	Crescent Realty, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
39.	Crescent River, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
40.	Crescent Rough Hollow, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
41.	Crescent Seminole, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
42.	Crescent Southeast Club, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
43.	Crescent Twin Creeks, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
44.	Crescent Yacht Club, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
45.	Crescent/Arizona, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
46.	Crescent/Florida, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
47.	Crescent/Georgia, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
48.	Crescent/RGI Capital, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
49.	Falls Cove Development, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
50.	FP Real Estate One, L.L.C.	Other Priority Claims	Unimpaired	No (deemed to accept)
51.	Grand Haven Developers, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
52.	Grand Woods Developers, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
53.	Green Fields Investments, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
54.	Gulf Shores Waterway Development, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
55.	Hammock Bay Crescent, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
56.	Hampton Lakes, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
57.	Hampton Ridge Developers, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
58.	Hawk's Haven Developers, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
59.	Hawk's Haven Golf Course Community Developers, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)

CLASS	DEBTOR	DESIGNATION	IMPAIRMENT	ENTITLED TO VOTE
60.	Hawk's Haven Joint Development, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
61.	Hawk's Haven Sponsor, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
62.	Headwaters Development Limited Partnership	Other Priority Claims	Unimpaired	No (deemed to accept)
63.	Hidden Lake Crescent, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
64.	Joint Facilities Management, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
65.	Lake George Developers, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
66.	LandMar Group, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
67.	LandMar Management, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
68.	Lighthouse Harbor Developers, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
69.	May River Forest, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
70.	May River Golf Club, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
71.	McNinch-Hill Investments, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
72.	Milford Estates, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
73.	New Riverside, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
74.	Nine Corporate Centre Holding Company, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
75.	North Bank Developers, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
76.	North Hampton, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
77.	North River, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
78.	Old Wildlife Club, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
79.	Oldfield, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
80.	Osprey Development, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
81.	Palmetto Bluff Club, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
82.	Palmetto Bluff Development, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
83.	Palmetto Bluff Investments, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
84.	Palmetto Bluff Lodge, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
85.	Palmetto Bluff Real Estate Company, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
86.	Palmetto Bluff Uplands, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
87.	Panama City Development, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
88.	Park/Marsh, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
89.	Parkside Development, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
90.	Piedmont Row Development, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
91.	Portland Group, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
92.	Rim Golf Investors, L.L.C.	Other Priority Claims	Unimpaired	No (deemed to accept)
93.	River Paradise, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
94.	Roberts Road, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
95.	Sailview Properties, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
96.	Seddon Place Development, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
97.	Springfield Crescent, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
98.	StoneWater Bay Properties, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
99.	Stratford on Howard Development, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
100.	Sugarloaf Country Club, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
101.	Sugarloaf Properties, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
102.	Sugarloaf Realty, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
103.	The Farms, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
104.	The Oldfield Realty Company, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
105.	The Parks at Meadowview, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
106.	The Parks of Berkeley, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
107.	The Point on Norman, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
108.	The Ranch at the Rim, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
109.	The Reserve, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
110.	The Retreat on Haw River, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
111.	The River Club Realty, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
112.	The River Country Club, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
113.	The Sanctuary at Lake Wylie, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
114.	Trout Creek Developers, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
115.	Tussahaw Development, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)

CLASS	DEBTOR	DESIGNATION	IMPAIRMENT	ENTITLED TO VOTE
116.	Twin Creeks Holdings, Ltd.	Other Priority Claims	Unimpaired	No (deemed to accept)
117.	Twin Creeks Management, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
118.	Twin Creeks Operating Co., L.P.	Other Priority Claims	Unimpaired	No (deemed to accept)
119.	Twin Creeks Property, Ltd.	Other Priority Claims	Unimpaired	No (deemed to accept)
120.	Two Lake Pony Farm, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
121.	Winding River, LLC	Other Priority Claims	Unimpaired	No (deemed to accept)
122.	Crescent 210 Barton Springs, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
123.	Cornerstone Plaza, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
124.	Crescent Holdings, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
125.	Crescent Resources, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
126.	1780, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
127.	223 Developers, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
128.	Ballantyne Properties, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
129.	Bartram Crescent Development, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
130.	Black Forest on Lake James, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
131.	Bridgewater Lakeland Developers, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
132.	Brooksville East Developers, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
133.	Camp Lake James, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
134.	Carolina Centers, LLC (N.C. entity)	Secured Tax Claims	Unimpaired	No (deemed to accept)
135.	Carolina Centers, LLC (Del. entity)	Secured Tax Claims	Unimpaired	No (deemed to accept)
136.	Chaparral Pines Investors, L.L.C.	Secured Tax Claims	Unimpaired	No (deemed to accept)
137.	Chaparral Pines Management, L.L.C.	Secured Tax Claims	Unimpaired	No (deemed to accept)
138.	Chapel Cove at Glengate, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
139.	Citall Development, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
140.	Clean Water of NC, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
141.	CLT Development, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
142.	Club Capital, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
143.	Club Enterprises, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
144.	Club Villas Developers, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
145.	Colbert Lane Commercial, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
146.	Crescent Communities N.C., LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
147.	Crescent Communities Realty, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
148.	Crescent Communities SC, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
149.	Crescent Lakeway, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
150.	Crescent Lakeway Management, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
151.	Crescent Land & Timber, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
152.	Crescent Multifamily Construction, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
153.	Crescent Potomac Greens, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
154.	Crescent Potomac Plaza, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
155.	Crescent Potomac Properties, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
156.	Crescent Potomac Yard Development, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
157.	Crescent Potomac Yard, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
158.	Crescent Realty Advisors, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
159.	Crescent Realty, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
160.	Crescent River, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
161.	Crescent Rough Hollow, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
162.	Crescent Seminole, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
163.	Crescent Southeast Club, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
164.	Crescent Twin Creeks, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
165.	Crescent Yacht Club, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
166.	Crescent/Arizona, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
167.	Crescent/Florida, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
168.	Crescent/Georgia, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
169.	Crescent/RGI Capital, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
170.	Falls Cove Development, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
171.	FP Real Estate One, L.L.C.	Secured Tax Claims	Unimpaired	No (deemed to accept)
172.	Grand Haven Developers, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
173.	Grand Woods Developers, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)

CLASS	DEBTOR	DESIGNATION	IMPAIRMENT	ENTITLED TO VOTE
174.	Green Fields Investments, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
175.	Gulf Shores Waterway Development, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
176.	Hammock Bay Crescent, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
177.	Hampton Lakes, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
178.	Hampton Ridge Developers, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
179.	Hawk's Haven Developers, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
180.	Hawk's Haven Golf Course Community Developers, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
181.	Hawk's Haven Joint Development, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
182.	Hawk's Haven Sponsor, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
183.	Headwaters Development Limited Partnership	Secured Tax Claims	Unimpaired	No (deemed to accept)
184.	Hidden Lake Crescent, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
185.	Joint Facilities Management, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
186.	Lake George Developers, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
187.	LandMar Group, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
188.	LandMar Management, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
189.	Lighthouse Harbor Developers, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
190.	May River Forest, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
191.	May River Golf Club, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
192.	McNinch-Hill Investments, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
193.	Milford Estates, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
194.	New Riverside, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
195.	Nine Corporate Centre Holding Company, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
196.	North Bank Developers, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
197.	North Hampton, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
198.	North River, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
199.	Old Wildlife Club, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
200.	Oldfield, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
201.	Osprey Development, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
202.	Palmetto Bluff Club, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
203.	Palmetto Bluff Development, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
204.	Palmetto Bluff Investments, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
205.	Palmetto Bluff Lodge, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
206.	Palmetto Bluff Real Estate Company, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
207.	Palmetto Bluff Uplands, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
208.	Panama City Development, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
209.	Park/Marsh, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
210.	Parkside Development, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
211.	Piedmont Row Development, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
212.	Portland Group, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
213.	Rim Golf Investors, L.L.C.	Secured Tax Claims	Unimpaired	No (deemed to accept)
214.	River Paradise, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
215.	Roberts Road, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
216.	Sailview Properties, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
217.	Seddon Place Development, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
218.	Springfield Crescent, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
219.	StoneWater Bay Properties, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
220.	Stratford on Howard Development, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
221.	Sugarloaf Country Club, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
222.	Sugarloaf Properties, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
223.	Sugarloaf Realty, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
224.	The Farms, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
225.	The Oldfield Realty Company, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
226.	The Parks at Meadowview, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
227.	The Parks of Berkeley, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
228.	The Point on Norman, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)

CLASS	DEBTOR	DESIGNATION	IMPAIRMENT	ENTITLED TO VOTE
229.	The Ranch at the Rim, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
230.	The Reserve, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
231.	The Retreat on Haw River, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
232.	The River Club Realty, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
233.	The River Country Club, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
234.	The Sanctuary at Lake Wylie, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
235.	Trout Creek Developers, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
236.	Tussahaw Development, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
237.	Twin Creeks Holdings, Ltd.	Secured Tax Claims	Unimpaired	No (deemed to accept)
238.	Twin Creeks Management, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
239.	Twin Creeks Operating Co., L.P.	Secured Tax Claims	Unimpaired	No (deemed to accept)
240.	Twin Creeks Property, Ltd.	Secured Tax Claims	Unimpaired	No (deemed to accept)
241.	Two Lake Pony Farm, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
242.	Winding River, LLC	Secured Tax Claims	Unimpaired	No (deemed to accept)
243.	Crescent 210 Barton Springs, LLC	Prepetition Lender Claims	Impaired	Yes
244.	Cornerstone Plaza, LLC	Prepetition Lender Claims	Impaired	Yes
245.	Crescent Holdings, LLC	Prepetition Lender Claims	Impaired	Yes
246.	Crescent Resources, LLC	Prepetition Lender Claims	Impaired	Yes
247.	1780, LLC	Prepetition Lender Claims	Impaired	Yes
248.	Ballantyne Properties, LLC	Prepetition Lender Claims	Impaired	Yes
249.	Bartram Crescent Development, LLC	Prepetition Lender Claims	Impaired	Yes
250.	Black Forest on Lake James, LLC	Prepetition Lender Claims	Impaired	Yes
251.	Bridgewater Lakeland Developers, LLC	Prepetition Lender Claims	Impaired	Yes
252.	Brooksville East Developers, LLC	Prepetition Lender Claims	Impaired	Yes
253.	Camp Lake James, LLC	Prepetition Lender Claims	Impaired	Yes
254.	Carolina Centers, LLC (N.C. entity)	Prepetition Lender Claims	Impaired	Yes
255.	Carolina Centers, LLC (Del. entity)	Prepetition Lender Claims	Impaired	Yes
256.	Chapel Cove at Glengate, LLC	Prepetition Lender Claims	Impaired	Yes
257.	Citall Development, LLC	Prepetition Lender Claims	Impaired	Yes
258.	Clean Water of NC, LLC	Prepetition Lender Claims	Impaired	Yes
259.	CLT Development, LLC	Prepetition Lender Claims	Impaired	Yes
260.	Club Capital, LLC	Prepetition Lender Claims	Impaired	Yes
261.	Club Enterprises, LLC	Prepetition Lender Claims	Impaired	Yes
262.	Club Villas Developers, LLC	Prepetition Lender Claims	Impaired	Yes
263.	Colbert Lane Commercial, LLC	Prepetition Lender Claims	Impaired	Yes
264.	Crescent Communities N.C., LLC	Prepetition Lender Claims	Impaired	Yes
265.	Crescent Communities Realty, LLC	Prepetition Lender Claims	Impaired	Yes
266.	Crescent Communities SC, LLC	Prepetition Lender Claims	Impaired	Yes
267.	Crescent Lakeway, LLC	Prepetition Lender Claims	Impaired	Yes
268.	Crescent Lakeway Management, LLC	Prepetition Lender Claims	Impaired	Yes
269.	Crescent Land & Timber, LLC	Prepetition Lender Claims	Impaired	Yes
270.	Crescent Multifamily Construction, LLC	Prepetition Lender Claims	Impaired	Yes
271.	Crescent Potomac Greens, LLC	Prepetition Lender Claims	Impaired	Yes
272.	Crescent Potomac Plaza, LLC	Prepetition Lender Claims	Impaired	Yes
273.	Crescent Potomac Properties, LLC	Prepetition Lender Claims	Impaired	Yes
274.	Crescent Potomac Yard Development, LLC	Prepetition Lender Claims	Impaired	Yes
275.	Crescent Potomac Yard, LLC	Prepetition Lender Claims	Impaired	Yes
276.	Crescent Realty Advisors, LLC	Prepetition Lender Claims	Impaired	Yes
277.	Crescent Realty, LLC	Prepetition Lender Claims	Impaired	Yes
278.	Crescent River, LLC	Prepetition Lender Claims	Impaired	Yes
279.	Crescent Rough Hollow, LLC	Prepetition Lender Claims	Impaired	Yes
280.	Crescent Southeast Club, LLC	Prepetition Lender Claims	Impaired	Yes
281.	Crescent Twin Creeks, LLC	Prepetition Lender Claims	Impaired	Yes
282.	Crescent Yacht Club, LLC	Prepetition Lender Claims	Impaired	Yes
283.	Crescent/Arizona, LLC	Prepetition Lender Claims	Impaired	Yes
284.	Crescent/Florida, LLC	Prepetition Lender Claims	Impaired	Yes
285.	Crescent/Georgia, LLC	Prepetition Lender Claims	Impaired	Yes
286.	Crescent/RGI Capital, LLC	Prepetition Lender Claims	Impaired	Yes

CLASS	DEBTOR	DESIGNATION	IMPAIRMENT	ENTITLED TO VOTE
287.	Falls Cove Development, LLC	Prepetition Lender Claims	Impaired	Yes
288.	FP Real Estate One, L.L.C.	Prepetition Lender Claims	Impaired	Yes
289.	Grand Haven Developers, LLC	Prepetition Lender Claims	Impaired	Yes
290.	Grand Woods Developers, LLC	Prepetition Lender Claims	Impaired	Yes
291.	Green Fields Investments, LLC	Prepetition Lender Claims	Impaired	Yes
292.	Gulf Shores Waterway Development, LLC	Prepetition Lender Claims	Impaired	Yes
293.	Hammock Bay Crescent, LLC	Prepetition Lender Claims	Impaired	Yes
294.	Hampton Lakes, LLC	Prepetition Lender Claims	Impaired	Yes
295.	Hampton Ridge Developers, LLC	Prepetition Lender Claims	Impaired	Yes
296.	Hawk's Haven Developers, LLC	Prepetition Lender Claims	Impaired	Yes
297.	Hawk's Haven Golf Course Community Developers, LLC	Prepetition Lender Claims	Impaired	Yes
298.	Hawk's Haven Joint Development, LLC	Prepetition Lender Claims	Impaired	Yes
299.	Hawk's Haven Sponsor, LLC	Prepetition Lender Claims	Impaired	Yes
300.	Headwaters Development Limited Partnership	Prepetition Lender Claims	Impaired	Yes
301.	Hidden Lake Crescent, LLC	Prepetition Lender Claims	Impaired	Yes
302.	Lake George Developers, LLC	Prepetition Lender Claims	Impaired	Yes
303.	LandMar Group, LLC	Prepetition Lender Claims	Impaired	Yes
304.	LandMar Management, LLC	Prepetition Lender Claims	Impaired	Yes
305.	Lighthouse Harbor Developers, LLC	Prepetition Lender Claims	Impaired	Yes
306.	May River Forest, LLC	Prepetition Lender Claims	Impaired	Yes
307.	May River Golf Club, LLC	Prepetition Lender Claims	Impaired	Yes
308.	McNinch-Hill Investments, LLC	Prepetition Lender Claims	Impaired	Yes
309.	Milford Estates, LLC	Prepetition Lender Claims	Impaired	Yes
310.	New Riverside, LLC	Prepetition Lender Claims	Impaired	Yes
311.	Nine Corporate Centre Holding Company, LLC	Prepetition Lender Claims	Impaired	Yes
312.	North Hampton, LLC	Prepetition Lender Claims	Impaired	Yes
313.	Old Wildlife Club, LLC	Prepetition Lender Claims	Impaired	Yes
314.	Oldfield, LLC	Prepetition Lender Claims	Impaired	Yes
315.	Osprey Development, LLC	Prepetition Lender Claims	Impaired	Yes
316.	Palmetto Bluff Club, LLC	Prepetition Lender Claims	Impaired	Yes
317.	Palmetto Bluff Development, LLC	Prepetition Lender Claims	Impaired	Yes
318.	Palmetto Bluff Investments, LLC	Prepetition Lender Claims	Impaired	Yes
319.	Palmetto Bluff Lodge, LLC	Prepetition Lender Claims	Impaired	Yes
320.	Palmetto Bluff Real Estate Company, LLC	Prepetition Lender Claims	Impaired	Yes
321.	Palmetto Bluff Uplands, LLC	Prepetition Lender Claims	Impaired	Yes
322.	Panama City Development, LLC	Prepetition Lender Claims	Impaired	Yes
323.	Park/Marsh, LLC	Prepetition Lender Claims	Impaired	Yes
324.	Parkside Development, LLC	Prepetition Lender Claims	Impaired	Yes
325.	Piedmont Row Development, LLC	Prepetition Lender Claims	Impaired	Yes
326.	River Paradise, LLC	Prepetition Lender Claims	Impaired	Yes
327.	Roberts Road, LLC	Prepetition Lender Claims	Impaired	Yes
328.	Sailview Properties, LLC	Prepetition Lender Claims	Impaired	Yes
329.	Seddon Place Development, LLC	Prepetition Lender Claims	Impaired	Yes
330.	Springfield Crescent, LLC	Prepetition Lender Claims	Impaired	Yes
331.	StoneWater Bay Properties, LLC	Prepetition Lender Claims	Impaired	Yes
332.	Stratford on Howard Development, LLC	Prepetition Lender Claims	Impaired	Yes
333.	Sugarloaf Country Club, LLC	Prepetition Lender Claims	Impaired	Yes
334.	Sugarloaf Properties, LLC	Prepetition Lender Claims	Impaired	Yes
335.	Sugarloaf Realty, LLC	Prepetition Lender Claims	Impaired	Yes
336.	The Farms, LLC	Prepetition Lender Claims	Impaired	Yes
337.	The Oldfield Realty Company, LLC	Prepetition Lender Claims	Impaired	Yes
338.	The Parks at Meadowview, LLC	Prepetition Lender Claims	Impaired	Yes
339.	The Parks of Berkeley, LLC	Prepetition Lender Claims	Impaired	Yes
340.	The Point on Norman, LLC	Prepetition Lender Claims	Impaired	Yes
341.	The Ranch at the Rim, LLC	Prepetition Lender Claims	Impaired	Yes

CLASS	DEBTOR	DESIGNATION	IMPAIRMENT	ENTITLED TO VOTE
342.	The Reserve, LLC	Prepetition Lender Claims	Impaired	Yes
343.	The Retreat on Haw River, LLC	Prepetition Lender Claims	Impaired	Yes
344.	The River Club Realty, LLC	Prepetition Lender Claims	Impaired	Yes
345.	The River Country Club, LLC	Prepetition Lender Claims	Impaired	Yes
346.	The Sanctuary at Lake Wylie, LLC	Prepetition Lender Claims	Impaired	Yes
347.	Trout Creek Developers, LLC	Prepetition Lender Claims	Impaired	Yes
348.	Tussahaw Development, LLC	Prepetition Lender Claims	Impaired	Yes
349.	Twin Creeks Holdings, Ltd.	Prepetition Lender Claims	Impaired	Yes
350.	Twin Creeks Management, LLC	Prepetition Lender Claims	Impaired	Yes
351.	Twin Creeks Operating Co., L.P.	Prepetition Lender Claims	Impaired	Yes
352.	Twin Creeks Property, Ltd.	Prepetition Lender Claims	Impaired	Yes
353.	Two Lake Pony Farm, LLC	Prepetition Lender Claims	Impaired	Yes
354.	Winding River, LLC	Prepetition Lender Claims	Impaired	Yes
355.	Crescent 210 Barton Springs, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
356.	Cornerstone Plaza, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
357.	Crescent Holdings, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
358.	Crescent Resources, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
359.	1780, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
360.	223 Developers, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
361.	Ballantyne Properties, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
362.	Bartram Crescent Development, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
363.	Black Forest on Lake James, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
364.	Bridgewater Lakeland Developers, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
365.	Brooksville East Developers, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
366.	Camp Lake James, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
367.	Carolina Centers, LLC (N.C. entity)	Other Secured Claims	Unimpaired	No (deemed to accept)
368.	Carolina Centers, LLC (Del. entity)	Other Secured Claims	Unimpaired	No (deemed to accept)
369.	Chaparral Pines Investors, L.L.C.	Other Secured Claims	Unimpaired	No (deemed to accept)
370.	Chaparral Pines Management, L.L.C.	Other Secured Claims	Unimpaired	No (deemed to accept)
371.	Chapel Cove at Glengate, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
372.	Citall Development, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
373.	Clean Water of NC, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
374.	CLT Development, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
375.	Club Capital, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
376.	Club Enterprises, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
377.	Club Villas Developers, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
378.	Colbert Lane Commercial, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
379.	Crescent Communities N.C., LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
380.	Crescent Communities Realty, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
381.	Crescent Communities SC, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
382.	Crescent Lakeway, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
383.	Crescent Lakeway Management, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
384.	Crescent Land & Timber, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
385.	Crescent Multifamily Construction, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
386.	Crescent Potomac Greens, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
387.	Crescent Potomac Plaza, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
388.	Crescent Potomac Properties, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
389.	Crescent Potomac Yard Development, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
390.	Crescent Potomac Yard, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
391.	Crescent Realty Advisors, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
392.	Crescent Realty, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
393.	Crescent River, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
394.	Crescent Rough Hollow, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
395.	Crescent Seminole, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
396.	Crescent Southeast Club, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
397.	Crescent Twin Creeks, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
398.	Crescent Yacht Club, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
399.	Crescent/Arizona, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)

CLASS	DEBTOR	DESIGNATION	IMPAIRMENT	ENTITLED TO VOTE
400.	Crescent/Florida, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
401.	Crescent/Georgia, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
402.	Crescent/RGI Capital, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
403.	Falls Cove Development, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
404.	FP Real Estate One, L.L.C.	Other Secured Claims	Unimpaired	No (deemed to accept)
405.	Grand Haven Developers, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
406.	Grand Woods Developers, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
407.	Green Fields Investments, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
408.	Gulf Shores Waterway Development, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
409.	Hammock Bay Crescent, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
410.	Hampton Lakes, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
411.	Hampton Ridge Developers, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
412.	Hawk's Haven Developers, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
413.	Hawk's Haven Golf Course Community Developers, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
414.	Hawk's Haven Joint Development, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
415.	Hawk's Haven Sponsor, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
416.	Headwaters Development Limited Partnership	Other Secured Claims	Unimpaired	No (deemed to accept)
417.	Hidden Lake Crescent, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
418.	Joint Facilities Management, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
419.	Lake George Developers, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
420.	LandMar Group, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
421.	LandMar Management, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
422.	Lighthouse Harbor Developers, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
423.	May River Forest, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
424.	May River Golf Club, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
425.	McNinch-Hill Investments, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
426.	Milford Estates, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
427.	New Riverside, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
428.	Nine Corporate Centre Holding Company, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
429.	North Bank Developers, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
430.	North Hampton, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
431.	North River, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
432.	Old Wildlife Club, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
433.	Oldfield, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
434.	Osprey Development, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
435.	Palmetto Bluff Club, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
436.	Palmetto Bluff Development, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
437.	Palmetto Bluff Investments, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
438.	Palmetto Bluff Lodge, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
439.	Palmetto Bluff Real Estate Company, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
440.	Palmetto Bluff Uplands, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
441.	Panama City Development, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
442.	Park/Marsh, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
443.	Parkside Development, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
444.	Piedmont Row Development, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
445.	Portland Group, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
446.	Rim Golf Investors, L.L.C.	Other Secured Claims	Unimpaired	No (deemed to accept)
447.	River Paradise, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
448.	Roberts Road, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
449.	Sailview Properties, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
450.	Seddon Place Development, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
451.	Springfield Crescent, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
452.	StoneWater Bay Properties, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
453.	Stratford on Howard Development, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
454.	Sugarloaf Country Club, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)

CLASS	DEBTOR	DESIGNATION	IMPAIRMENT	ENTITLED TO VOTE
455.	Sugarloaf Properties, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
456.	Sugarloaf Realty, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
457.	The Farms, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
458.	The Oldfield Realty Company, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
459.	The Parks at Meadowview, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
460.	The Parks of Berkeley, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
461.	The Point on Norman, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
462.	The Ranch at the Rim, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
463.	The Reserve, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
464.	The Retreat on Haw River, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
465.	The River Club Realty, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
466.	The River Country Club, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
467.	The Sanctuary at Lake Wylie, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
468.	Trout Creek Developers, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
469.	Tussahaw Development, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
470.	Twin Creeks Holdings, Ltd.	Other Secured Claims	Unimpaired	No (deemed to accept)
471.	Twin Creeks Management, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
472.	Twin Creeks Operating Co., L.P.	Other Secured Claims	Unimpaired	No (deemed to accept)
473.	Twin Creeks Property, Ltd.	Other Secured Claims	Unimpaired	No (deemed to accept)
474.	Two Lake Pony Farm, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
475.	Winding River, LLC	Other Secured Claims	Unimpaired	No (deemed to accept)
476.	223 Developers, LLC	223 Developers Secured Claims	Impaired	Yes
477.	Grand Woods Developers, LLC	Grand Woods Secured Claims	Impaired	Yes
478.	Portland Group, LLC	Portland Place Secured Claims	Unimpaired	No (deemed to accept)
479.	Rim Golf Investors, L.L.C.	Rim Secured Claims	Impaired	Yes
480.	Roberts Road, LLC	Grand Reserve Secured Claims	Impaired	Yes
481.	The Reserve, LLC	Grand Landings Note 1 Secured Claims	Unimpaired	Yes
482.	The Reserve, LLC	Grand Landings Other Notes Secured Claims	Impaired	Yes
483.	North River, LLC	North River Secured Claims	Impaired	Yes
484.	North Bank Developers, LLC	North Bank Developers Secured Claims	Impaired	Yes
485.	Crescent 210 Barton Springs, LLC	General Unsecured Claims	Impaired	Yes
486.	Cornerstone Plaza, LLC	General Unsecured Claims	Impaired	Yes
487.	Crescent Holdings, LLC	General Unsecured Claims	Impaired	Yes
488.	Crescent Resources, LLC	General Unsecured Claims	Impaired	Yes
489.	1780, LLC	General Unsecured Claims	Impaired	Yes
490.	223 Developers, LLC	General Unsecured Claims	Impaired	Yes
491.	Ballantyne Properties, LLC	General Unsecured Claims	Impaired	Yes
492.	Bartram Crescent Development, LLC	General Unsecured Claims	Impaired	Yes
493.	Black Forest on Lake James, LLC	General Unsecured Claims	Impaired	Yes
494.	Bridgewater Lakeland Developers, LLC	General Unsecured Claims	Impaired	Yes
495.	Brooksville East Developers, LLC	General Unsecured Claims	Impaired	Yes
496.	Camp Lake James, LLC	General Unsecured Claims	Impaired	Yes
497.	Carolina Centers, LLC (N.C. entity)	General Unsecured Claims	Impaired	Yes
498.	Carolina Centers, LLC (Del. entity)	General Unsecured Claims	Impaired	Yes
499.	Chaparral Pines Investors, L.L.C.	General Unsecured Claims	Impaired	Yes
500.	Chaparral Pines Management, L.L.C.	General Unsecured Claims	Impaired	Yes
501.	Chapel Cove at Glengate, LLC	General Unsecured Claims	Impaired	Yes
502.	Citall Development, LLC	General Unsecured Claims	Impaired	Yes
503.	Clean Water of NC, LLC	General Unsecured Claims	Impaired	Yes
504.	CLT Development, LLC	General Unsecured Claims	Impaired	Yes
505.	Club Capital, LLC	General Unsecured Claims	Impaired	Yes
506.	Club Enterprises, LLC	General Unsecured Claims	Impaired	Yes

CLASS	DEBTOR	DESIGNATION	IMPAIRMENT	ENTITLED TO VOTE
507.	Club Villas Developers, LLC	General Unsecured Claims	Impaired	Yes
508.	Colbert Lane Commercial, LLC	General Unsecured Claims	Impaired	Yes
509.	Crescent Communities N.C., LLC	General Unsecured Claims	Impaired	Yes
510.	Crescent Communities Realty, LLC	General Unsecured Claims	Impaired	Yes
511.	Crescent Communities SC, LLC	General Unsecured Claims	Impaired	Yes
512.	Crescent Lakeway, LLC	General Unsecured Claims	Impaired	Yes
513.	Crescent Lakeway Management, LLC	General Unsecured Claims	Impaired	Yes
514.	Crescent Land & Timber, LLC	General Unsecured Claims	Impaired	Yes
515.	Crescent Multifamily Construction, LLC	General Unsecured Claims	Impaired	Yes
516.	Crescent Potomac Greens, LLC	General Unsecured Claims	Impaired	Yes
517.	Crescent Potomac Plaza, LLC	General Unsecured Claims	Impaired	Yes
518.	Crescent Potomac Properties, LLC	General Unsecured Claims	Impaired	Yes
519.	Crescent Potomac Yard Development, LLC	General Unsecured Claims	Impaired	Yes
520.	Crescent Potomac Yard, LLC	General Unsecured Claims	Impaired	Yes
521.	Crescent Realty Advisors, LLC	General Unsecured Claims	Impaired	Yes
522.	Crescent Realty, LLC	General Unsecured Claims	Impaired	Yes
523.	Crescent River, LLC	General Unsecured Claims	Impaired	Yes
524.	Crescent Rough Hollow, LLC	General Unsecured Claims	Impaired	Yes
525.	Crescent Seminole, LLC	General Unsecured Claims	Impaired	Yes
526.	Crescent Southeast Club, LLC	General Unsecured Claims	Impaired	Yes
527.	Crescent Twin Creeks, LLC	General Unsecured Claims	Impaired	Yes
528.	Crescent Yacht Club, LLC	General Unsecured Claims	Impaired	Yes
529.	Crescent/Arizona, LLC	General Unsecured Claims	Impaired	Yes
530.	Crescent/Florida, LLC	General Unsecured Claims	Impaired	Yes
531.	Crescent/Georgia, LLC	General Unsecured Claims	Impaired	Yes
532.	Crescent/RGI Capital, LLC	General Unsecured Claims	Impaired	Yes
533.	Falls Cove Development, LLC	General Unsecured Claims	Impaired	Yes
534.	FP Real Estate One, L.L.C.	General Unsecured Claims	Impaired	Yes
535.	Grand Haven Developers, LLC	General Unsecured Claims	Impaired	Yes
536.	Grand Woods Developers, LLC	General Unsecured Claims	Impaired	Yes
537.	Green Fields Investments, LLC	General Unsecured Claims	Impaired	Yes
538.	Gulf Shores Waterway Development, LLC	General Unsecured Claims	Impaired	Yes
539.	Hammock Bay Crescent, LLC	General Unsecured Claims	Impaired	Yes
540.	Hampton Lakes, LLC	General Unsecured Claims	Impaired	Yes
541.	Hampton Ridge Developers, LLC	General Unsecured Claims	Impaired	Yes
542.	Hawk's Haven Developers, LLC	General Unsecured Claims	Impaired	Yes
543.	Hawk's Haven Golf Course Community Developers, LLC	General Unsecured Claims	Impaired	Yes
544.	Hawk's Haven Joint Development, LLC	General Unsecured Claims	Impaired	Yes
545.	Hawk's Haven Sponsor, LLC	General Unsecured Claims	Impaired	Yes
546.	Headwaters Development Limited Partnership	General Unsecured Claims	Impaired	Yes
547.	Hidden Lake Crescent, LLC	General Unsecured Claims	Impaired	Yes
548.	Joint Facilities Management, LLC	General Unsecured Claims	Impaired	Yes
549.	Lake George Developers, LLC	General Unsecured Claims	Impaired	Yes
550.	LandMar Group, LLC	General Unsecured Claims	Impaired	Yes
551.	LandMar Management, LLC	General Unsecured Claims	Impaired	Yes
552.	Lighthouse Harbor Developers, LLC	General Unsecured Claims	Impaired	Yes
553.	May River Forest, LLC	General Unsecured Claims	Impaired	Yes
554.	May River Golf Club, LLC	General Unsecured Claims	Impaired	Yes
555.	McNinch-Hill Investments, LLC	General Unsecured Claims	Impaired	Yes
556.	Milford Estates, LLC	General Unsecured Claims	Impaired	Yes
557.	New Riverside, LLC	General Unsecured Claims	Impaired	Yes
558.	Nine Corporate Centre Holding Company, LLC	General Unsecured Claims	Impaired	Yes
559.	North Bank Developers, LLC	General Unsecured Claims	Impaired	Yes
560.	North Hampton, LLC	General Unsecured Claims	Impaired	Yes
561.	North River, LLC	General Unsecured Claims	Impaired	Yes

CLASS	DEBTOR	DESIGNATION	IMPAIRMENT	ENTITLED TO VOTE
562.	Old Wildlife Club, LLC	General Unsecured Claims	Impaired	Yes
563.	Oldfield, LLC	General Unsecured Claims	Impaired	Yes
564.	Osprey Development, LLC	General Unsecured Claims	Impaired	Yes
565.	Palmetto Bluff Club, LLC	General Unsecured Claims	Impaired	Yes
566.	Palmetto Bluff Development, LLC	General Unsecured Claims	Impaired	Yes
567.	Palmetto Bluff Investments, LLC	General Unsecured Claims	Impaired	Yes
568.	Palmetto Bluff Lodge, LLC	General Unsecured Claims	Impaired	Yes
569.	Palmetto Bluff Real Estate Company, LLC	General Unsecured Claims	Impaired	Yes
570.	Palmetto Bluff Uplands, LLC	General Unsecured Claims	Impaired	Yes
571.	Panama City Development, LLC	General Unsecured Claims	Impaired	Yes
572.	Park/Marsh, LLC	General Unsecured Claims	Impaired	Yes
573.	Parkside Development, LLC	General Unsecured Claims	Impaired	Yes
574.	Piedmont Row Development, LLC	General Unsecured Claims	Impaired	Yes
575.	Portland Group, LLC	General Unsecured Claims	Impaired	Yes
576.	Rim Golf Investors, L.L.C.	General Unsecured Claims	Impaired	Yes
577.	River Paradise, LLC	General Unsecured Claims	Impaired	Yes
578.	Roberts Road, LLC	General Unsecured Claims	Impaired	Yes
579.	Sailview Properties, LLC	General Unsecured Claims	Impaired	Yes
580.	Seddon Place Development, LLC	General Unsecured Claims	Impaired	Yes
581.	Springfield Crescent, LLC	General Unsecured Claims	Impaired	Yes
582.	StoneWater Bay Properties, LLC	General Unsecured Claims	Impaired	Yes
583.	Stratford on Howard Development, LLC	General Unsecured Claims	Impaired	Yes
584.	Sugarloaf Country Club, LLC	General Unsecured Claims	Impaired	Yes
585.	Sugarloaf Properties, LLC	General Unsecured Claims	Impaired	Yes
586.	Sugarloaf Realty, LLC	General Unsecured Claims	Impaired	Yes
587.	The Farms, LLC	General Unsecured Claims	Impaired	Yes
588.	The Oldfield Realty Company, LLC	General Unsecured Claims	Impaired	Yes
589.	The Parks at Meadowview, LLC	General Unsecured Claims	Impaired	Yes
590.	The Parks of Berkeley, LLC	General Unsecured Claims	Impaired	Yes
591.	The Point on Norman, LLC	General Unsecured Claims	Impaired	Yes
592.	The Ranch at the Rim, LLC	General Unsecured Claims	Impaired	Yes
593.	The Reserve, LLC	General Unsecured Claims	Impaired	Yes
594.	The Retreat on Haw River, LLC	General Unsecured Claims	Impaired	Yes
595.	The River Club Realty, LLC	General Unsecured Claims	Impaired	Yes
596.	The River Country Club, LLC	General Unsecured Claims	Impaired	Yes
597.	The Sanctuary at Lake Wylie, LLC	General Unsecured Claims	Impaired	Yes
598.	Trout Creek Developers, LLC	General Unsecured Claims	Impaired	Yes
599.	Tussahaw Development, LLC	General Unsecured Claims	Impaired	Yes
600.	Twin Creeks Holdings, Ltd.	General Unsecured Claims	Impaired	Yes
601.	Twin Creeks Management, LLC	General Unsecured Claims	Impaired	Yes
602.	Twin Creeks Operating Co., L.P.	General Unsecured Claims	Impaired	Yes
603.	Twin Creeks Property, Ltd.	General Unsecured Claims	Impaired	Yes
604.	Two Lake Pony Farm, LLC	General Unsecured Claims	Impaired	Yes
605.	Winding River, LLC	General Unsecured Claims	Impaired	Yes
606.	Crescent 210 Barton Springs, LLC	Intercompany Equity Interest	Unimpaired	No (deemed to accept)
607.	Cornerstone Plaza, LLC	Intercompany Equity Interest	Unimpaired	No (deemed to accept)
608.	Crescent Holdings, LLC	Intercompany Equity Interest	Unimpaired	No (deemed to accept)
609.	Crescent Resources, LLC	Intercompany Equity Interest	Unimpaired	No (deemed to accept)
610.	1780, LLC	Intercompany Equity Interest	Unimpaired	No (deemed to accept)
611.	223 Developers, LLC	Intercompany Equity Interest	Unimpaired	No (deemed to accept)
612.	Ballantyne Properties, LLC	Intercompany Equity Interest	Unimpaired	No (deemed to accept)
613.	Bartram Crescent Development, LLC	Intercompany Equity Interest	Unimpaired	No (deemed to accept)
614.	Black Forest on Lake James, LLC	Intercompany Equity Interest	Unimpaired	No (deemed to accept)
615.	Bridgewater Lakeland Developers, LLC	Intercompany Equity Interest	Unimpaired	No (deemed to accept)
616.	Brooksville East Developers, LLC	Intercompany Equity Interest	Unimpaired	No (deemed to accept)
617.	Camp Lake James, LLC	Intercompany Equity Interest	Unimpaired	No (deemed to accept)
618.	Carolina Centers, LLC (N.C. entity)	Intercompany Equity Interest	Unimpaired	No (deemed to accept)
619.	Carolina Centers, LLC (Del. entity)	Intercompany Equity Interest	Unimpaired	No (deemed to accept)

CLASS	DEBTOR	DESIGNATION	IMPAIRMENT	ENTITLED TO VOTE
620.	Chaparral Pines Investors, L.L.C.	Intercompany Equity Interest	Unimpaired	No (deemed to accept)
621.	Chaparral Pines Management, L.L.C.	Intercompany Equity Interest	Unimpaired	No (deemed to accept)
622.	Chapel Cove at Glengate, LLC	Intercompany Equity Interest	Unimpaired	No (deemed to accept)
623.	Citall Development, LLC	Intercompany Equity Interest	Unimpaired	No (deemed to accept)
624.	Clean Water of NC, LLC	Intercompany Equity Interest	Unimpaired	No (deemed to accept)
625.	CLT Development, LLC	Intercompany Equity Interest	Unimpaired	No (deemed to accept)
626.	Club Capital, LLC	Intercompany Equity Interest	Unimpaired	No (deemed to accept)
627.	Club Enterprises, LLC	Intercompany Equity Interest	Unimpaired	No (deemed to accept)
628.	Club Villas Developers, LLC	Intercompany Equity Interest	Unimpaired	No (deemed to accept)
629.	Colbert Lane Commercial, LLC	Intercompany Equity Interest	Unimpaired	No (deemed to accept)
630.	Crescent Communities N.C., LLC	Intercompany Equity Interest	Unimpaired	No (deemed to accept)
631.	Crescent Communities Realty, LLC	Intercompany Equity Interest	Unimpaired	No (deemed to accept)
632.	Crescent Communities SC, LLC	Intercompany Equity Interest	Unimpaired	No (deemed to accept)
633.	Crescent Lakeway, LLC	Intercompany Equity Interest	Unimpaired	No (deemed to accept)
634.	Crescent Lakeway Management, LLC	Intercompany Equity Interest	Unimpaired	No (deemed to accept)
635.	Crescent Land & Timber, LLC	Intercompany Equity Interest	Unimpaired	No (deemed to accept)
636.	Crescent Multifamily Construction, LLC	Intercompany Equity Interest	Unimpaired	No (deemed to accept)
637.	Crescent Potomac Greens, LLC	Intercompany Equity Interest	Unimpaired	No (deemed to accept)
638.	Crescent Potomac Plaza, LLC	Intercompany Equity Interest	Unimpaired	No (deemed to accept)
639.	Crescent Potomac Properties, LLC	Intercompany Equity Interest	Unimpaired	No (deemed to accept)
640.	Crescent Potomac Yard Development, LLC	Intercompany Equity Interest	Unimpaired	No (deemed to accept)
641.	Crescent Potomac Yard, LLC	Intercompany Equity Interest	Unimpaired	No (deemed to accept)
642.	Crescent Realty Advisors, LLC	Intercompany Equity Interest	Unimpaired	No (deemed to accept)
643.	Crescent Realty, LLC	Intercompany Equity Interest	Unimpaired	No (deemed to accept)
644.	Crescent River, LLC	Intercompany Equity Interest	Unimpaired	No (deemed to accept)
645.	Crescent Rough Hollow, LLC	Intercompany Equity Interest	Unimpaired	No (deemed to accept)
646.	Crescent Seminole, LLC	Intercompany Equity Interest	Unimpaired	No (deemed to accept)
647.	Crescent Southeast Club, LLC	Intercompany Equity Interest	Unimpaired	No (deemed to accept)
648.	Crescent Twin Creeks, LLC	Intercompany Equity Interest	Unimpaired	No (deemed to accept)
649.	Crescent Yacht Club, LLC	Intercompany Equity Interest	Unimpaired	No (deemed to accept)
650.	Crescent/Arizona, LLC	Intercompany Equity Interest	Unimpaired	No (deemed to accept)
651.	Crescent/Florida, LLC	Intercompany Equity Interest	Unimpaired	No (deemed to accept)
652.	Crescent/Georgia, LLC	Intercompany Equity Interest	Unimpaired	No (deemed to accept)
653.	Crescent/RGI Capital, LLC	Intercompany Equity Interest	Unimpaired	No (deemed to accept)
654.	Falls Cove Development, LLC	Intercompany Equity Interest	Unimpaired	No (deemed to accept)
655.	FP Real Estate One, L.L.C.	Intercompany Equity Interest	Unimpaired	No (deemed to accept)
656.	Grand Haven Developers, LLC	Intercompany Equity Interest	Unimpaired	No (deemed to accept)
657.	Grand Woods Developers, LLC	Intercompany Equity Interest	Unimpaired	No (deemed to accept)
658.	Green Fields Investments, LLC	Intercompany Equity Interest	Unimpaired	No (deemed to accept)
659.	Gulf Shores Waterway Development, LLC	Intercompany Equity Interest	Unimpaired	No (deemed to accept)
660.	Hammock Bay Crescent, LLC	Intercompany Equity Interest	Unimpaired	No (deemed to accept)
661.	Hampton Lakes, LLC	Intercompany Equity Interest	Unimpaired	No (deemed to accept)
662.	Hampton Ridge Developers, LLC	Intercompany Equity Interest	Unimpaired	No (deemed to accept)
663.	Hawk's Haven Developers, LLC	Intercompany Equity Interest	Unimpaired	No (deemed to accept)
664.	Hawk's Haven Golf Course Community Developers, LLC	Intercompany Equity Interest	Unimpaired	No (deemed to accept)
665.	Hawk's Haven Joint Development, LLC	Intercompany Equity Interest	Unimpaired	No (deemed to accept)
666.	Hawk's Haven Sponsor, LLC	Intercompany Equity Interest	Unimpaired	No (deemed to accept)
667.	Headwaters Development Limited Partnership	Intercompany Equity Interest	Unimpaired	No (deemed to accept)
668.	Hidden Lake Crescent, LLC	Intercompany Equity Interest	Unimpaired	No (deemed to accept)
669.	Joint Facilities Management, LLC	Intercompany Equity Interest	Unimpaired	No (deemed to accept)
670.	Lake George Developers, LLC	Intercompany Equity Interest	Unimpaired	No (deemed to accept)
671.	LandMar Group, LLC	Intercompany Equity Interest	Unimpaired	No (deemed to accept)
672.	LandMar Management, LLC	Intercompany Equity Interest	Unimpaired	No (deemed to accept)
673.	Lighthouse Harbor Developers, LLC	Intercompany Equity Interest	Unimpaired	No (deemed to accept)
674.	May River Forest, LLC	Intercompany Equity Interest	Unimpaired	No (deemed to accept)
675.	May River Golf Club, LLC	Intercompany Equity Interest	Unimpaired	No (deemed to accept)